

Leland Ousted For Leak in Cotton Change

Broker Suspended for Six Months for Transmission of Quotations to American Concerns; Clerk Blamed

5 More Facing Charges

Firm Denies Its Members Knew of Violation of Rule by Office Employee

The New York Cotton Exchange announced yesterday the suspension of Edward F. Leland, seat holder of E. F. Leland & Co., on charges of violating the rules of the exchange, through the alleged surreptitious transmission of quotations to the American Cotton Exchange, now under grand jury investigation.

As a result of the action, which followed a trial before the board of managers, the Leland firm will lose its privileges as a member of the New York Cotton Exchange for a period of six months.

The suspension of Leland & Co., according to gossip in the cotton trading marts, is the forerunner of others. It is reported on good authority that at least five additional members are facing similar charges before the board of managers. The investigation is said to be one of the most important undertaken in the history of the exchange.

Text of Suspension Order

In making public the Leland suspension from the rostrum at the opening of business yesterday, E. E. Bartlett, Jr., acting president of the exchange, read the following resolution, unanimously adopted on Monday by the board:

"Whereas, Edward F. Leland, a member of the New York Cotton Exchange, after due trial pursuant to the by-laws, has been found guilty of conduct detrimental to the best interest of the exchange;

"Resolved, That pursuant to Section 16 of the by-laws, Edward F. Leland and he and he hereby is, suspended from all rights and privileges as a member of the exchange for a period of six months."

Later Mr. Bartlett made this comment: "The particular acts detrimental to the best interests of the exchange were the giving of continuous cotton quotations to unauthorized persons."

Board Boy Gives Evidence

At the recent John Doe investigation of the American Cotton Exchange, Howard Thayer, a former board boy, testified that the office of Leland & Co. was one of three from which he received quotations for posting on the board of the American Cotton Exchange.

Following the official announcement of its suspension, Leland & Co. issued a statement in which it was said that the suspension was due "to the unauthorized act of a clerk in the New York office of the company, who gave out

cotton quotations in a manner to violate the rules of the exchange."

"None of the members of the firm had knowledge that a rule was being violated," the statement continued, "and it is a matter of great surprise and regret to them that anything has arisen in connection with their business that would offend the authorities of the exchange."

Clerk Has Been Discharged

At the office of Leland & Co., at 61 Broadway, it was said that the clerk who gave out the quotations had been discharged. Leland & Co. deal in stocks, bonds, cotton, grain and provisions and have a branch office at 140 West Fort-second Street. They also have an office at 181 Quincy Street, Chicago. The members of the firm are Edward F. Leland, Harry B. Signor, John N. Weinand and Edward J. Schenk.

The company holds membership in the New York Stock Exchange, New York Produce Exchange, Chicago Board of Trade, Chicago Stock Exchange and the Pittsburgh Stock Exchange.

The grand jury investigation of bucking charges against the officers and directors and several members of the American Cotton Exchange will begin Thursday. Assistant District Attorney Jerome Simmons said yesterday. He had expected to present evidence yesterday, but the attention of the grand jury was taken up with unfinished business.

Partner Corroborates Stoneham in Dier Deal

Robertson Testified in Bar Inquiry Broker's Word Was Taken as to His Finances

Further light on the negotiations leading to the transfer early in 1921 of the stock brokerage business of Charles A. Stoneham & Co. to E. D. Dier & Co., which failed last January, was supplied in the testimony of Ross Bar Association on February 22. The transcript was made public yesterday by Saul S. Myers, one of the attorneys for Manfred Ehrlich, receiver of Dier & Co., who on Monday gave out the testimony of Stoneham.

Robertson was a partner with Stoneham and his testimony was similar to that of the baseball man. It showed that the Stoneham firm had accepted Dier as being solvent largely on his word and without any financial statement.

Dier Told of Big Interests

According to Robertson, Dier first impressed him as a man of high financial position when they met at a conference at the St. Regis Hotel during the early part of the negotiations. Dier quoted a dozen big things in which he was interested. Robertson testified, "He told of his homes at Atlantic City and Philadelphia and of his interest in a mine, for which, he said, he had a cash offer of \$2,000,000 a day before."

Robertson said this impression was borne out by inquiries he made "in the street." A firm of money lenders, he said, gave Dier the highest recommendation.

"The general opinion of the Street was that Dier & Co. stood head and shoulders over anybody else so far as a solvent concern was concerned," Robertson testified.

Had Only Verbal Statements

Apart from the information gleaned in the financial district, Robertson said he and Stoneham had only the verbal statement of Dier that he had assets over \$10,000,000. In fact, at least \$5,000,000 or \$6,000,000. In re-

sponse to questioning by Arthur G. Hays, one of the attorneys for Receiver Ehrlich, Robertson admitted no financial statement had been received at any time from Hughes & Dier or Dier & Co.

Robertson declared that the books of Stoneham & Co. would show that all the transactions with Dier were "perfectly clear." Like Stoneham, he testified that Dier was to pay \$100,000 for the good will of the business and to stand the expense of Stoneham & Co. while the transfer was in progress.

Shown statements indicating that Stoneham & Co. had received about \$210,000 from Dier & Co., Robertson said he thought Stoneham & Co. received about \$209,000, or \$210,000. Stoneham has contributed \$200,000 to the fund being raised by Receiver Ehrlich for the benefit of the creditors.

Harding Pleased With Result of Maine Election

White House Considers Indorsement of Administration as "Very Satisfactory"

WASHINGTON, March 21.—President Harding, it was said today at the White House, views the result of the special Congressional election in Maine, in which John E. Nelson, Republican, was elected, as very satisfactory.

John T. Adams, chairman of the Republican National Committee, issued the following statement relative to the special Congressional election held yesterday in the Third Maine district.

"The Republican candidate, John E. Nelson, won the special Congressional election held in the Third District of Maine Monday, by about 7,000 majority. From return at hand Mr. Nelson received 62 per cent of the total vote. In 1916 the Republican candidate received 54 per cent of the total vote; in 1918, 58 per cent, and in 1920, 66 per cent."

"The issue in this election was one year of Republican administration and the accomplishments of the present Republican Congress, as compared with the record of eight years of Democratic control. The result leaves no doubt as to the preference of the people."

Leeds and Wife in Crash

Both Severely Shaken in Motor Accident in France

SPECIAL CABLE TO THE TRIBUNE (Copyright, 1922, New York Tribune Inc.)

PARIS, March 21.—William B. Leeds Jr., heir to the tinplate millions, and his wife, Princess Xenia, of Russia, narrowly escaped death today, when their racing car collided at high speed with a limousine driven by Jeanne Fevre, well known in French society.

The accident occurred on the Corniche Road, between Cannes and Monte Carlo. The crash knocked the limousine off the road into a ditch fifteen feet deep. Miss Fevre, badly injured, was carried to the home of her brother near the scene. Both Leeds and the time of the smash-up they were on their way to Monaco to take part in the festivities of automobile week there.

Teachers Fight Fire And Save 100 Homes On Barren Island

4 Women Drag Hose From Schoolhouse While Men Organize Bucket Brigade; Harbor Boats Go to Aid

Quick work of five members of the teaching staff of Public School 120, four of them women, saved the community of 100 cottages on the southern end of Barren Island from destruction when fire destroyed four of the homes made up of the employees of large light night.

The Barren Island community is a refuse plant and their families. Public School 120 is in its center. Shortly after 9 o'clock the home of Alphonse Boiss, an employee of the Products Manufacturing Company, was discovered ablaze. The family were away, and the fire was not discovered until the place was in flames.

Miss Jane Shaw, Miss Carrie Beards, Miss Helen Hall, Miss Kowan and a Miss Carpenter were in the nearby school annex at the time. George Handberger, another teacher, was at work in the school.

The teachers rushed into the school building, connected the school's fire hose and began pouring water on the two buildings, then ablaze.

Despairing of saving the buildings which had already caught, the teachers directed their efforts toward keeping other homes drenched with water. High pressure in the stand-pipe aided them in accomplishing this. While the women teachers held the hose and directed the stream of water on the buildings, Handberger distributed fire buckets from the schoolhouse to the women of the village, and ordered them to form a bucket brigade and carry water from two nearby creeks.

Marine police saw the blaze from the harbor. They brought up two fireboats and got the fire under control.

Fire in Elizabeth Plant

Fire started at 11:45 o'clock last night in the plant of the Atlantic Chemical Company, at Elizabeth, N. J., and caused damage of more than \$100,000. The blaze was under control about two hours after it was discovered.

The flames had made rapid headway before the firemen arrived. A general alarm was sounded and all fire-fighting equipment in Elizabeth rushed to the scene. The plant faces the tracks of the Long Branch division of the Pennsylvania Railroad. Several explosions were heard inside the plant after the fire was discovered.

Fire last night destroyed four two-story brick buildings in the West Basin, Brooklyn, and badly damaged others occupied by the Bogert Flour Company and the Wallabout Basin Storage Company.

The damaged buildings are numbered from 1201 to 1206 Metz Avenue. Flames were seen shooting from the building at 1201 Metz Avenue about 10 o'clock and before the fire apparatus arrived.

had spread to two adjacent structures. A general alarm was turned in. Captain Norman C. West, of the Navy Yard, which is nearby, ordered 250 marines on duty and held them in readiness to protect government property in the event of the fire spreading. Damage is estimated at \$200,000.

Elsberg Is Next Head of National Republican Club

Organization Nominates Former Senator for President; There Is No Opposition

Nathaniel A. Elsberg, formerly State Senator and majority leader of the Senate, was nominated last night for president of the National Republican Club at a meeting of the organization in the clubhouse, 54 West Fortieth Street. As there is no opposition, Mr. Elsberg probably will be elected at the next club meeting on April 18.

Charles D. Hilles, Republican national committeeman, and for three years president of the National Republican Club, was nominated for membership in the executive committee. He was formerly Republican national chairman.

Other nominations to be passed on the April meeting are Nicholas Murray Butler, for first vice-president; Louis W. Stotesbury, second vice-president; Andrew B. Humphrey, third vice-president; Captain Benjamin M. Day, Deputy Collector of Internal Revenue and president of the New York Young Republican Club, was nominated for corresponding secretary, and James J. Lyons nominated for recording secretary.

Besides Mr. Hilles on the executive committee are Henry W. Taft, Senator William M. Calder, William A. Prendergast, and Emil E. Fuchs. Robert W. Bernard, Joseph Runheim and William C. Biddle were chosen for the committee on membership, and for the committee on finance those named were Chauncey M. Depew Jr., Julius S. Bach, Congressman Ogden L. Mills, R. A. C. Smith and Frederick W. Smythe.

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Four Held in Drug Raid After Pursuit by Police

Several Shots Fired in 'Paddy's Market' as Detectives Clash With Suspects

Four men were arrested by detectives of the narcotic and bomb squad, following a chase yesterday in which several shots were fired, in Paddy's Market, a pushcart area near West Fortieth Street and Ninth Avenue.

The prisoners are Roberto Bocci, said to be a landscape artist, no address; Arnado Aroffa, who has a banana storage cellar at 551 Ninth Avenue; Amelio Aglione, of 25 President Street, Brooklyn, and Artilio Cartier, a waiter, no address. They are all charged with selling and possessing drugs illegally.

According to Detective John Petrizzo, a pushcart area near West Fortieth Street and Ninth Avenue. The prisoners are Roberto Bocci, said to be a landscape artist, no address; Arnado Aroffa, who has a banana storage cellar at 551 Ninth Avenue; Amelio Aglione, of 25 President Street, Brooklyn, and Artilio Cartier, a waiter, no address. They are all charged with selling and possessing drugs illegally.

They purchased eight pounds of heroin from the men. The sale is said to have been made in Aroffa's banana cellar. When Petrizzo received the drugs he fired his revolver in the air to attract other detectives. Aroffa and Aglione gripped with Petrizzo and Boylan.

Detectives hurrying to the cellar saw Cartier running south on Ninth Avenue. They pursued him, firing as they ran. At Thirty-ninth Street, he halted and was taken into custody. In the meantime, Bocci had escaped from the cellar and was running north. He was followed by Boylan, who also fired several shots. He was captured at Forty-first Street.

Search in the cellar later is said to have revealed that \$25,000 worth of drugs were hidden beneath banana stalks. The men are also believed by the police to have been engaged in handling stolen works of art.

Prince Reaches Colombo

COLOMBO, Ceylon, March 21 (By The Associated Press).—The British battle cruiser Renown, with the Prince of Wales aboard, arrived here this morning.

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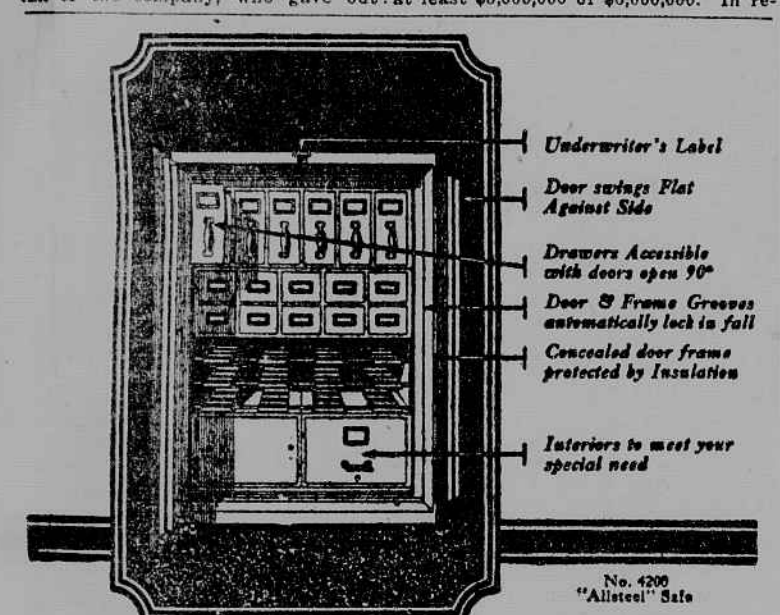
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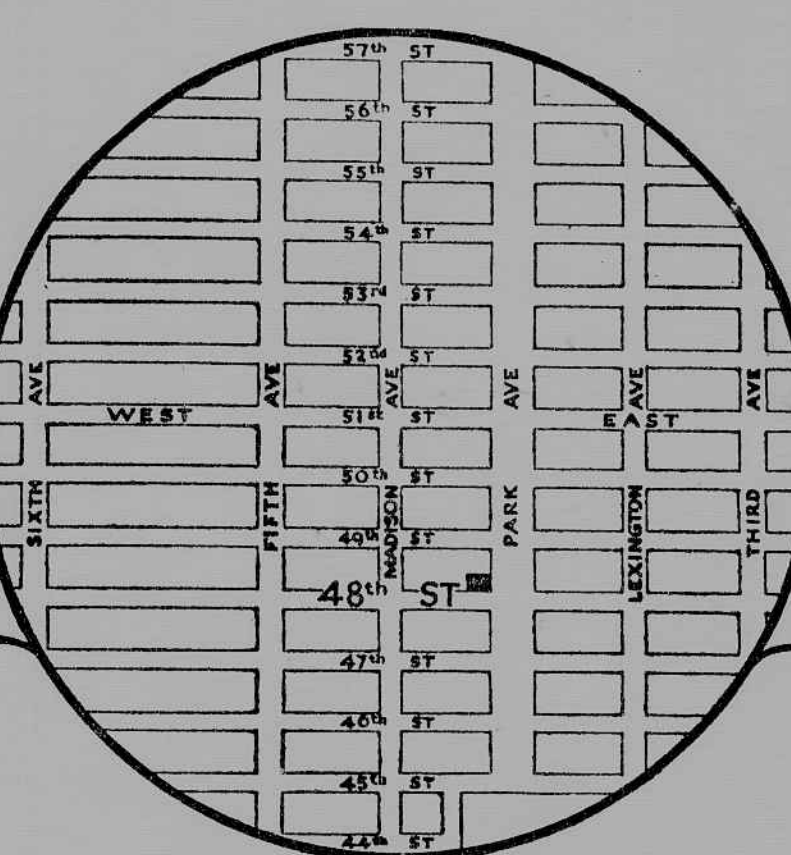
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